

## **CITY OF HIALEAH**

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### **ELECTED OFFICIALS RETIREMENT OVERSIGHT COMMITTEE SUMMARY MINUTES**

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**August 3, 2015**

A meeting of the Elected Officials Retirement Oversight Committee was called to order Monday, August 3, 2015, at 2:00 p.m., in the Law Office Conference Room.

**Roll Call:**

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|------------------------------------|---------|
| • Javier Collazo, Finance Director | Present |
| • Marbelys Fatjo, City Clerk       | Present |
| • Councilman Luis Gonzalez         | Absent  |

**Also present:**

- Robert Lloyd-Still, Risk Manager
- Alan Krueger, Assistant City Attorney
- Ines Beecher, OMB Director & City Treasurer

**ITEM 1**

Ms. Beecher presented the August 3, 2015, minutes for approval. Mr. Collazo moved to accept the minutes and Ms. Fatjo seconded the motion.

**ITEM 2**

Mr. Frank Wan, Vice President, Burgess Chambers and Investment Advisor to the Elected Officials Retirement System, presented the quarterly performance report. To distribute funding to real estate holdings, Mr. Alex Vega, former OMB Director, needs to be removed from the Vanguard account and Ms. Beecher, current OMB Director and City Treasurer, added to the account. Mr. Collazo moved to approved the change to the Vanguard account and Ms. Fatjo seconded the motion.

**ITEM 3**

Ms. Beecher presented the Third Quarter invoice from Burgess Chambers of \$6,505.97 for approval. Mr. Collazo moved to retroactively approve payment and Ms. Fatjo seconded the motion.

**ITEM 4**

Ms. Beecher distributed the GRS disclosure report to comply with Florida Statute 112.664 and the actuary report for information only.

**ITEM 5**

Mr. Frank Wan, Vice President, Burgess Chambers and Investment Advisor to the Elected Officials Retirement System, presented the third quarter performance report. The committee members recommended continuing with the same investments in the system.

**CONCLUSION OF MEETING**

There being no further business to come before the Committee, the meeting was adjourned at 2.30 p.m. The next Committee meeting was not scheduled at this time.